

Prepared by and Return to:

Anita I. Lotz
Farris Bobango Branan PLC
999 South Shady Grove Road, Suite 500
Memphis, Tennessee 38120
(901) 259-7100

Maximum Principal Indebtedness for
recording tax purposes is \$ - 0 .

11/19/10 10:39:14
DK P BK 141 PG 267
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

ASSIGNMENT OF NOTE, GUARANTIES
AND NEGATIVE PLEDGE AGREEMENTS

RENASANT BANK, a state chartered bank with offices at 5240 Poplar Avenue, Memphis, Tennessee 38119 (herein "Assignor") for and in consideration of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable considerations the receipt and sufficiency of which are hereby acknowledged, does hereby sell, transfer, convey and assign unto TRIUMPH BANK, a state chartered bank with offices at 5699 Poplar Avenue, Memphis, Tennessee 38119 (herein "Assignee") the following:

PRELIMINARY STATEMENTS

A. Assignor has extended a loan to Stern Ownership Group, LLC, a Tennessee limited liability company as Borrower (the "Borrower") as evidenced by its Promissory Note dated October 31, 2008 (the "Note"), in the original principal amount of Five Million Three Hundred Thousand and no/100 Dollars (\$5,300,000.00) (the "Indebtedness"), executed by the Borrower and payable to the order of the Bank on or before November 15, 2010 and various other documents (collectively, the "Loan Documents") (as amended, supplemented or otherwise modified from time to time, among Borrower and Assignor.

B. The current outstanding principal balance of the Indebtedness and the Note is \$4,300,000.00.

C. The Indebtedness and the Note are secured by the grant of a first lien security interest in certain membership interests of LMP Wolf River I, LLC, a Nevada limited liability company ("Wolf") and of LMP Southaven I, LLC, a Nevada limited liability company ("Southaven") all as more fully set forth in the Collateral Pledge and Security Agreement of the Borrower dated as of October 31, 2008 (the "Security Agreement"), a negative pledge agreement of Wolf also dated October 31, 2008 and evidenced by a Memorandum of Negative Pledge Agreement also dated as of October 31, 2008 and recorded at Instrument No. 08142942 in the Register's Office for Shelby County, Tennessee and that certain Negative Pledge Agreement dated as of October 31, 2008 and evidenced by a Memorandum of Negative Pledge Agreement also dated as of October 31, 2008 and recorded in Book 129, Page 197 in the Chancery Court Clerk's Office for DeSoto County, Mississippi (collectively the "Negative Pledge Agreements"), and the written guaranties of Larry Spiotta, Eric Johnson, Jason Infeld, Mark Alan Coppess, Arie Szatkowski, Todd D. Edwards, Steven S. Gubin, David Wolford, Frank McGrew, William Louis Russo, and David Holloway, Jr. (collectively the "Guarantors"), each written guaranty limited in amount in accordance with the terms thereof (the "Guaranties").

Baco.Fed

D. Assignor desires to transfer and convey to Assignee all of its right, title and interest in and to the indebtedness, all real and personal property liens securing the Indebtedness, the Note, the Loan Documents, and Assignee is willing to accept the transfer of the same;

NOW THEREFORE, for valuable consideration, receipt whereof is hereby acknowledged, the parties intending to be legally bound hereby agree as follows:

1. The Assignor hereby irrevocably sells and assigns to the Assignee WITHOUT RECOURSE AND WITHOUT WARRANTY, EXPRESS OR IMPLIED to the Assignor, and the Assignee hereby irrevocably purchases and assumes from the Assignor without recourse to the Assignor, as of the Effective Date (as defined below), Assignor's interests, rights and obligations under the Note and the other Loan Documents with respect to the loan evidenced by the Note including, without limitation the following:

- a. The Note;
- b. The Guaranties executed and delivered by the Guarantors;
- c. The Negative Pledge Agreements;
- d. The Security Agreement;
- e. Certified resolutions of the Borrower and certificate(s) of good standing of the Borrower; and
- f. All additional collateral securing any of the foregoing, and the documentation evidencing the same, together with all UCC Financing Statements, filed in connection with any of the foregoing;

together with the money due and to become due thereon with interest, and all rights accrued or to accrue under said Note, and any other documents executed in connection therewith.

2. The Assignor (a) makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with any Loan Document, or the execution, legality, validity, enforceability, genuineness, sufficiency, value or priority of any Loan Document, or any other instrument or document furnished pursuant thereto, other than that it is legally authorized to enter into this Assignment and Assumption, that it has not created any adverse claim upon the interest being assigned by it hereunder and that such interest is free and clear of any such adverse claim; and (b) makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Borrower or any other obligor or the performance or observance by the Borrower or any other obligor of any of their respective obligations under the Loan Documents, or any other instrument or document furnished pursuant hereto or thereto.

3. The Assignee (a) represents and warrants that it is legally authorized to enter into this Assignment and Assumption; (b) confirms that it has received copies of the Loan Documents and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment; (c) agrees that it will, independently and without reliance upon the Assignor and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Agreement, other Loan Documents, or any other instrument or document furnished pursuant hereto or thereto; (d) agrees that it will be bound by the provisions of the

Loan Documents and will perform the same in accordance with their terms and (e) covenants and agrees to and with Assignor, its successors and assigns, to indemnify, save and hold Assignor harmless from and against any and all losses, liabilities, obligations, claims or causes of action arising as a result of Assignee's acts or omissions occurring in connection with the above named Loan Documents after the date hereof.

4. The effective date of this Assignment shall be November 12, 2010 (the "Effective Date").

5. Upon such acceptance and recording, from and after the Effective Date, the Borrower shall make all payments in respect of the Assigned Loan (including payments of principal, interest, fees, and other amounts) to the Assignee whether such amounts have accrued prior to the Effective Date or accrue subsequent to the Effective Date.

6. From and after the Effective Date, (a) the Assignee shall be the holder of the indebtedness, and to the extent provided in this Assignment and Assumption, have the rights and obligations of a Lender thereunder and under the other Loan Documents and shall be bound by the provisions thereof; and (b) the Assignor shall, to the extent provided in this Assignment, relinquish its rights and be released from its obligations under the Note and the other Loan Documents.

7. This Assignment shall be governed by and construed in accordance with the laws of the State of Tennessee.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of November 12, 2010 by their respective duly authorized officers:

ASSIGNOR:

RENASANT BANK

By: 

Its: EXECUTIVE Vice President

ASSIGNEE:

TRIUMPH BANK

By: _____

Its:

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Before me, the undersigned Notary Public in the State and County aforesaid, personally appeared Richard Hall with whom I am personally acquainted and who, upon oath, acknowledged himself to be the Exec. Vice President of Renasant Bank, the within named bargainer, and that he/she as such Exec. Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the

corporation by himself/herself as such Exec. Vice President.

WITNESS my hand and Official Seal at office this 10 day of November 2010.

Amy Crossnine
NOTARY PUBLIC



My Commission Expires: **My Comm. Exp. 9-18-13**

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Before me, the undersigned Notary Public in the State and County aforesaid, personally appeared Scott Forman, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the Senior Vice President of TRIUMPH BANK, the within named bargainer, a state chartered banking association, and that he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Bank by himself/herself as such Senior Vice President.

WITNESS my hand and Official Seal at office this ___ day of _____, 2010.

NOTARY PUBLIC

My Commission Expires:

8950969.2

Loan Documents and will perform the same in accordance with their terms and (e) covenants and agrees to and with Assignor, its successors and assigns, to indemnify, save and hold Assignor harmless from and against any and all losses, liabilities, obligations, claims or causes of action arising as a result of Assignee's acts or omissions occurring in connection with the above named Loan Documents after the date hereof.

4. The effective date of this Assignment shall be November 12, 2010 (the "Effective Date").

5. Upon such acceptance and recording, from and after the Effective Date, the Borrower shall make all payments in respect of the Assigned Loan (including payments of principal, interest, fees, and other amounts) to the Assignee whether such amounts have accrued prior to the Effective Date or accrue subsequent to the Effective Date.

6. From and after the Effective Date, (a) the Assignee shall be the holder of the indebtedness, and to the extent provided in this Assignment and Assumption, have the rights and obligations of a Lender thereunder and under the other Loan Documents and shall be bound by the provisions thereof; and (b) the Assignor shall, to the extent provided in this Assignment, relinquish its rights and be released from its obligations under the Note and the other Loan Documents.

7. This Assignment shall be governed by and construed in accordance with the laws of the State of Tennessee.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed as of November 12, 2010 by their respective duly authorized officers:

ASSIGNOR:


RENASANT BANK

By: _____

Its:

ASSIGNEE:

TRIUMPH BANK

By: 

Its: SVP

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Before me, the undersigned Notary Public in the State and County aforesaid, personally appeared _____ with whom I am personally acquainted and who, upon oath, acknowledged himself to be the _____ of Renasant Bank, the within named bargainer, and that he/she as such _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the

corporation by himself/herself as such _____.

WITNESS my hand and Official Seal at office this ____ day of _____, 2010.

NOTARY PUBLIC

My Commission Expires:

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Before me, the undersigned Notary Public in the State and County aforesaid, personally appeared Scott Forman, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the Senior Vice President of TRIUMPH BANK, the within named bargainer, a state chartered banking association, and that he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Bank by himself/herself as such Senior Vice President.

WITNESS my hand and Official Seal at office this 9th day of November, 2010.

Carol A. Dickinson
NOTARY PUBLIC

My Commission Expires: 9-15-2012

8950969.2




My Comm. Exp. 9-15-2012

*Tom Leatherwood*

Shelby County Register

As evidenced by the instrument number shown below, this document
has been recorded as a permanent record in the archives of the
Office of the Shelby County Register.

	
10119363	
11/15/2010 - 12:29 PM	
6 PGS	
LAKECIA 793361-10119363	
VALUE	0.00
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	30.00
DP FEE	2.00
REGISTER'S FEE	0.00
WALK THRU FEE	6.00
TOTAL AMOUNT	38.00
TOM LEATHERWOOD	
REGISTER OF DEEDS SHELBY COUNTY TENNESSEE	